REGISTERED No. M. 4631.

KERALA GAZETTE

EXTRAORDINARY

PUBLISHED BY AUTHORITY

Vol. II] Trivandrum, Friday, 23rd August 1957 [No. 95

L. A. Bill No. 29 of 1957

NOTIFICATION

No. LA. 4-1137|57.

The following Bill together with the Statement of Objects and Reasons, is published, as ordered by the Speaker under Rule 73 of the Rules of Procedure and Conduct of Business in this Assembly.

Legislature Secretariat,
Trivandrum, 23rd August 1957.

V. KRISHNAMOORTHI,
Secretary,
Legislative Assembly.

THE TRAVANCORE-COCHIN INSOLVENCY (AMENDMENT) BILL, 1957.

A BILL

to amend the Travancore-Cochin Insolvency Act, 1955.

Preamble.—WHEREAS it is expedient to amend the Travancore-Cochin Insolvency Act, 1955, for the purposes hereinafter appearing;

BE it enacted in the Eighth Year of the Republic of India as follows:—

1. **Short title and commencement.**—(1) This Act may be called the Travancore-Cochin Insolvency (Amendment) Act, 1957.

(2) It shall come into force on such date as the Government may, by notification in the Gazette, appoint.

2. **Amendment of section 1.**—In section 1 of the Travancore-Cochin Insolvency Act, 1955 (Act II of 1956) (hereinafter referred to as the principal Act),—

(i) in sub-section (1), the words "Travancore-Cochin" shall be omitted; and

(ii) for sub-section (2), the following sub-section shall be substituted, namely:—

"(2) It extends to the whole of the State of Kerala."

3. **Amendment of section 2.**—In sub-section (1) of section 2 of the principal Act, for clause (g), the following clause shall be substituted, namely:—

"(g) "State" means the State of Kerala;".

4. **Amendment of section 39.**—In sub-section (5) of section 39 of the principal Act, for the words "six annas", the words "thirty-seven naye paise" shall be substituted.

5. **Amendment of section 43.**—In clause (a) of section 43 of the principal Act, for the words "eight annas" in the two places where they occur, the words "fifty naye paise" shall be substituted.

6. **Amendment of section 86.**—For section 86 of the principal Act, the following section shall be substituted, namely:—

"86. *Repeal.*—The Travancore Insolvency Act, 1108 (Act VIII of 1108), the Cochin Insolvency Act, VII of 1098 and the Provincial Insolvency Act, 1920 (Central Act 5 of 1920), as in force in the Malabar district referred to in sub-section (2) of section 5 of the States Reorganisation Act, 1956 (Central Act 37 of 1956), are hereby repealed.

STATEMENT OF OBJECTS AND REASONS

The law relating to insolvency in force in the Travancore-Cochin area of the State is contained in the Travancore Insolvency Act, 1108 and the Cochin Insolvency Act, VII of 1098. Though the Travancore-Cochin Insolvency Act, 1955, has been enacted with a view to integrate these two Acts, the same has not yet been brought into force. In the Malabar area of the State, the law relating to insolvency is contained in the Provincial Insolvency Act, 1920. It is considered necessary to have a uniform law relating to insolvency applicable to the whole of the State of Kerala. The Bill seeks to amend the Travancore-Cochin Insolvency Act, 1955, so as to make it applicable to the whole of the State of Kerala. Opportunity has also been taken to amend sections 39 and 43 of the Act so as to change the references to annas to references to naye paise.

V. R. KRISHNA IYER.

PRINTED AND PUBLISHED BY THE S. G. P. AT THE GOVERNMENT CENTRAL PRESS, TRIVANDRUM, 1957.